REGISTERED CHARITY NUMBER: 1083468

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

FOR

SAFE HAVEN FOR DONKEYS IN THE HOLY LAND

Parkers
Chartered Accountants and Statutory Auditors
178-180 Church Road
Hove, East Sussex
BN3 2DJ

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FOR THE YEAR ENDED 31ST DECEMBER 2025

SAFE HAVEN FOR DONKEYS IN THE HOLY LAND

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31st December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Foreword
From Margaret Eames - Chair of Trustees

Firstly, as always, I want to say a huge thank you to our supporters, volunteers and staff who have helped the charity continue to make such a positive and significant impact on the lives of working equids in Israel, the Occupied Palestinian Territories and the El Saf brick kilns of Egypt.

Despite the many challenges facing the region, 2025 has been another year of progress for Safe Haven for Donkeys. Thanks to the generosity of our supporters, we have been able to undertake essential repairs to our sanctuary in Israel, helping to ensure that the animals in our care continue to receive the highest standards of welfare in a safe and secure environment.

In the West Bank, we completed important improvements to the surgery room at our Nablus clinic. These upgrades have strengthened our ability to provide vital veterinary treatment and improve outcomes for the donkeys, mules and horses that depend on our services.

I am particularly proud of the dedication shown by our team in Gaza. Working in extremely difficult and often dangerous conditions, the mobile clinic team continued to provide life-saving medical care to hundreds of equids throughout the year. Their commitment to animal welfare in the face of such adversity is truly remarkable.

Our work in Egypt also continued to make a significant difference. During the year, our mobile clinic teams treated 2,191 donkeys, mules and horses, bringing much-needed veterinary care and support to working animals and their owners in the El Saf brick kilns.

As with any charity, the Board regularly reviews risk, governance and financial sustainability. We remain committed to ensuring that the charity is managed responsibly and continues to meet all regulatory requirements. I am also delighted to welcome two new Trustees, Linda Evans and Michael Hogg, whose experience and expertise will further strengthen our Board.

The efforts of our staff and volunteers across all our projects continue to inspire me. Their compassion, professionalism and determination are at the heart of everything we achieve, and I am proud to be associated with each and every one of them.

Once again, thank you to all our supporters who make this work possible.

OBJECTIVES AND ACTIVITIES

Update

From Andy Foxcroft - Chief Executive

At the end of 2025, a ceasefire was thankfully agreed in Gaza and we all had high hopes that our second shipment of desperately needed animal food and medical supplies would get into the strip after sitting on the border at Rafah for 12 months. In November we received news that the shipment had left the warehouse and was on the way to Gaza. Sadly, it never arrived at its destination, the Palestinian Red Crescent in Khan Younis. This was extremely disappointing news although we hope that wherever it ended up, it went to help animals in need.

This shipment was the second of three, the first successfully reaching its intended destination and more about the third next year. Following the success of the first shipment you may remember that we formed an alliance between three charities - Safe Haven for Donkeys, Animal Heroes in the Netherlands and Animal Aid Without Borders in Finland - who I would like to thank for their support and patience. Whilst this shipment did not get through, there has been a lot of subsequent co-operation between our respective charities which is a very positive outcome of the alliance.

Also in Palestine, our 3 mobile clinics operating in the West Bank have managed to continue to deliver services to working donkeys and horses despite an increase in checkpoints which have been the cause of significant increases in journey times. I did manage to travel out to the West Bank in October and, as well as meeting the teams, which is always a real pleasure, I managed to attend one mobile clinic near to Bethlehem.

Both our sanctuaries continue to provide the best care possible for the 230 permanent residents. It's a delight to spend time with them when I can and the amazing people who look after them.

In February, I travelled to Aswan in Upper Egypt where I spent a week with vets Dr Shaaban, Dr Khaled and farriers Moharram, Hamed, Mostafa and Amr. Normally these two teams work in the brick kilns south of Cairo although this week they were operating the first of four outreach programmes. This project was the result of a study which looked at equine welfare across Egypt and involved the state veterinary services, health directorate, environment affairs agency and representatives of civil society in Egypt. The observatory project concluded that the outreach clinics would take place in areas of greatest need with the dual purpose of:
- assessing the need for permanent mobile clinics and
- providing training for student vets from the local universities and government vets who work on farm animal health in the communities

Over 4 days, we travelled to 4 locations within the Aswan Governorate, stretching from Aswan city to Edfu. The clinics were operated in very rural locations where working equids are vital for farming and transport. The clinics were organised by the Aswan government veterinary teams who advertised the events within the local community. In total, 388 donkeys and horses received veterinary treatment, many never having seen a veterinary surgeon or experienced farrier before. The conditions presented were extensive ranging from dental issues to malignant tumours, ensuring that the 75 vets and vet students received comprehensive training.

This process was repeated in 3 other locations throughout Egypt with more planned next year. In 2026, we will start a permanent mobile clinic in the Aswan Governorate as a direct result of the need identified during this outreach clinic.

Whilst our teams are able to change the lives of thousands of donkeys and horses they come into direct contact with, and which involves upskilling owners, this programme has far reaching implications for equine health and welfare. Out of the 300 vets trained over the course of the year, many will retain that new knowledge and go on to use it for the benefits of donkeys and horses across Egypt. This is far more than our team can achieve alone and is a great example of how Safe Haven for Donkeys is using supporter money to change the lives of tens of thousands of animals in need.

Thank you for supporting Safe Haven for Donkeys and having faith that we will use your donations to best effect and where it is needed most.

OBJECTIVES AND ACTIVITIES

Objectives and aims

To improve the welfare of donkeys and other equids in the State of Israel and the Palestinian National Authority or their successors in name and sovereignty and in any additional countries where the Directors feel the need is sufficient to warrant either running the charity's own projects or partnering with local NGOs.

The Vision of Safe Haven for Donkeys:

A world where all working donkeys, horses and other equids are healthy, without injury and well cared for.

Our Mission is:

To use our resources, expertise and experience to ensure all animals we come into contact with are provided with suitable care and treatment so they can live and work without pain and discomfort. We will also pass our knowledge on to owners and communities to bring about long-term and sustainable improvements to animal welfare.

What are Safe Haven's values?

-We are compassionate - wherever we see animals suffering or in need of our help, we will act.
-We are professional - our staff are experts in their field and everything we do is led by veterinary science.
-We act as partners - our job is not to lecture owners, but to work together and empower them to better care for their animals.
-We are grateful - every single penny donated to our charity is precious and we use our resources wisely.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Trustees of Safe Haven for Donkeys in the Holy Land approved the transfer of funds to Israel, the Palestinian Territories and Egypt to support the increasing work undertaken by the not-for-profit organisation the "Holyland Donkeys Trust", the Palestinian Territories "Donkeys Trust Co" and the "Atan Project" in Egypt.

By the end of December 2025, the Holyland Donkeys Trust was caring for on average 180 donkeys at the sanctuary at Moshav Gan Yoshiyya, located between the Israel towns of Netanya and Hadera and only a few miles from the Palestinian border. There were also around 35 animals being cared for at the Donkeys Trust Co's rescue centre in the Palestinian village of Arrana which was opened in November 2023 to house the animals previously cared for at the charity's clinic in the city of Nablus.

All donkeys at the sanctuary and rescue centre receive regular veterinary care, vaccinations, visits from the farrier and undergo regular dental check-ups. Donkeys are only ever euthanised if, in the opinion of our veterinary surgeon and ratified by the Directors of the Holyland Donkeys Trust in Israel and Donkeys Trust Co in the Palestinian Territories, their quality of life is sufficiently low to warrant this.

Our clinic in the Palestinian city of Nablus continues to be extremely busy, particularly on Thursdays when the nearby donkey market is in operation. The teams also hold regular veterinary outreach clinics in various locations in the Palestinian Territories using three mobile clinic vehicles which between them cover the whole country. In addition to free veterinary treatment, working equines are offered vaccinations, shoeing and dental work. The charity's team also repair harnesses and head collars, or provide new ones at a nominal charge, as ill-fitting equipment is so often the cause of wounds.

Education is an important part of our work and the Nablus clinic has hosted veterinary students from the nearby university as well as visits by children from local schools and refugee camps.

Our Palestinian team are reaching around 1,000 donkeys a month and staff and Trustees are confident that the overall welfare of working equids in the region has improved as a direct result of Safe Haven's intervention. This is supported by evidence that clearly shows a reduced number of treatments required on return visits to each area.

In 2023, we set up a new project in partnership with a local NGO to bring veterinary services to equids working in the brick kilns in the El Saf region of Egypt. This is run under name "the Atan Project". In 2024, a second mobile clinic team was added with a third due to be added at the beginning of 2026.

In the UK, costs have been kept as low as possible, with the only employees being a full time Operations Director who handles the day to day running of the charity in the UK including fundraising, PR and administration, a Social Media Officer who looks after the charity's social media interactions and a part time Administration Assistant who deals with banking donations and thank you letters. We also have a part time CEO who focuses on organisational development and delivering the strategy.

The percentage of funds spent on direct care of working animals in the countries in which we operate is increasing year on year. During 2025, we have continued to reduce costs at the sanctuary without compromising our animal welfare standards. We have achieved this through negotiations with current suppliers to find more cost-effective ways of providing their goods or retendering services to ensure we are getting best value for money. Rehoming donkeys to carefully selected homes in the Palestinian Territories is also a way to reduce costs whilst providing the animals with greater environmental enrichment.

Relationships with other charities

The charity is a member of the National Equine Welfare Council (NEWC), the Working Animal Alliance (WAA), The Federation of Horses in Education and Therapy International (HETI) and the National Council for Voluntary Organisations (NVCO). The UK Operations Director is a member of the Donkey Breed Society, the Chartered Institute of Fundraising and the Institute of Legacy Management.

FINANCIAL REVIEW

Financial position

As at 31 December 2025, the charity had available unrestricted reserves of £437,747.11 plus £1,621,341.50 in investments. A large proportion of these unrestricted reserves were allocated towards the new projects the charity plans to implement during 2026 and beyond and as a contingency to allow time to find new homes for the donkeys should anything happen to the charity's sister organisations in Israel or the Occupied Palestinian Territories.

The Directors are aware that these funds alone are not enough to cover the charity's planned expenditure for 2026 and so a robust fundraising strategy has been put into place to ensure that future income continues to increase. This includes continuing to engage the services of a dedicated freelance fundraising consultant to increase income and the number of donors on the charity's database and the services of a PR consultant to help raise awareness of the charity's work.

Year 2025 review

Following a clean audit of the last nine years' annual accounts thanks to the implementation of more stringent financial processes in Israel and the Palestinian Territories, the Directors of the Holyland Donkeys Trust and the Directors of Safe Haven for Donkeys in the Holy Land have continued to ensure that these procedures remain rigorous and are strictly enforced.

In July 2016, a "not for profit company for the public benefit" was set up in Israel, known as the Holyland Donkeys Trust. This type of company, which has similar tax status to a charity, is strictly controlled by the Israeli authorities.

Although the Holyland Donkeys Trust is based in Israel, with Israeli and UK directors, the UK directors appointed by Safe Haven for Donkeys in the Holy Land have the controlling votes regarding the overall policies and running of the Israeli company.

A company has also been set up in the Palestinian Territories to allow for direct payment of wages to staff and funds to suppliers, this is known as the "Donkeys Trust Co".

In Egypt, funds are sent to our project partners, the local NGO "Al Jisr" who operate the work under the title "The Atan Project".

All three organisations supply audited accounts to Safe Haven for Donkeys in the Holy Land so that we can ensure our grants are being used for the purpose for which they were given.

We have continued to make progress towards implementing our strategic plan and achieved the following to date:

-Set up two new mobile clinics in the Palestinian Territories to enable us to reach more working donkeys and horses in need of veterinary care
-Developed a research project in the Palestinian Territories to examine how our work improves animal welfare standards which was completed 2025
-Continued to deliver training on the ground to owners and professionals to create more awareness of the needs of working donkeys and horses
-Launched a Hebrew website to help us raise awareness of our work and generate funds locally
-Continued to rehome donkeys in the Palestinian Territories where we are completely satisfied that it is in the best interests of the animals
-Set up a new project in the El Saf brick kilns of Egypt which currently consists of 2 mobile clinics with a third to be added in 2026
-Set up a first aid mobile clinic in the Gaza Strip

Year 2026 onwards

The Directors of the UK charity have continued to monitor every aspect of the Holy Land Donkey Trust's work in Israel, the Donkeys Trust Co's work in the Palestinian Territories and the Atan Project's work in Egypt during the past year. The strategic plan continues to be implemented with a new plan to be drawn up in 2026.

<u>Donkey and Horse Welfare</u>

We know that there is so much more to do in the Palestinian Territories, Egypt and beyond to support working donkeys and horses and the communities that they serve. Changing mindsets around animal husbandry is one of the biggest challenges our teams' face although there is a very clear indication that the current model of delivering services is making a positive and lasting impact to animal welfare. Therefore, during 2026 we will continue to expand our activities in areas where working animals need our help. We will ensure our teams are given the necessary training and equipment to carry out their tasks.

Upgrading the Sanctuary
As the herd ages, numbers are starting to fall and therefore, the need for extra space is not so pressing. It was therefore decided to remain at the existing site and a comprehensive programme of improvements was undertaken in 2025, including the provision of improved visitor facilities and repairs to the roof.

New Arrana facility
At the end of 2023, the donkeys which were housed at our clinic in Nablus (most of which were unwanted or abandoned by their previous owners) were transferred to a new facility in the Palestinian village of Arrana. The possibility of buying land in the Palestinian Territories is currently on hold due to the current situation in the region.

Research
A two-part research project got underway in 2022 starting with some work around the people and communities who use our services in the West Bank. Through this we hope to better understand why working equids are so important to the local economy, what the main barriers are to providing care and crucially, how Safe Haven can help to provide more information to improve welfare. The next phase looked more closely at the impact of our mobile clinics on the long-term welfare of animals. All of this will inform our future strategy and ensure we focus our resources to maximum effect. This project was completed in 2025. Further research work will be carried out in 2026 and beyond.

Volunteers
Safe Haven continues to benefit from a specialist UK-based donkey vet who volunteers her services. We aim to take advantage of this with ongoing regular visits to the sanctuary to support our local veterinary team in ensuring that the resident animals are receiving the best possible care.

Effectiveness of fundraising activities
The whole of the charity's income is derived from fundraising activities. The main focus is fundraising from individuals, the community and grant-making trusts. The UK Operations Director has responsibility for fundraising from grant-making trusts, encouraging supporters to consider leaving legacies, liaising with major donors, attending events, PR (giving talks to local groups etc), organising events, liaising with major donors, fundraising on social media and producing the charity's newsletter. The Social Media Officer has day to day responsibility for social media.

Total income for 2025 averaged just over £156,680 per month, the bulk of which was from legacies, donations received following the distribution of quarterly newsletters and donations as a result of Facebook activities. There were also donations from grant-making trusts, proceeds from events and donations and general marketing activities.

Reserves policy
The Directors operate a reserves policy which they consider appropriate to ensure, barring unforeseen circumstances, the continued ability of the charity to meet its objectives. The charity aims to maintain, as far as it is possible, a minimum of free reserves equivalent to at least six months expenditure coverage, up to a planned maximum of twelve months. This reserves levels takes into account the charity's long-term responsibility toward the rescued animals in the case of its sister organisations in Israel and the Palestinian Territories.

FUTURE PLANS

After a very busy period, in which the amount of work being carried out in towns and villages across Israel, Egypt and the Palestinian Territories increased, priorities for the year ahead are:

Holyland Donkeys Trust:

-To maintain the sanctuary to ensure it continues to be a safe and secure home for the donkeys in our care
-To increase fundraising efforts in Israel in order to move HLDT towards long term self-sufficiency

Donkeys Trust Co:

-To continue our work in the towns and villages of the Palestinian Territories, including the West Bank and Gaza
-To carry out further research to help us understand the impact of our work and how we can bring about long-term improvement to animal welfare through education

Safe Haven for Donkeys in the Holy Land:

-To increase fundraising and PR in the UK to better support the Israel, Palestinian Territories and Egypt organisations' work with equids in desperate need through working with in-house staff and fundraising and PR consultants as appropriate
-To develop a new five-year strategy for the charity
-To strengthen the charity's Board in order to provide strategic leadership

Egypt:

-To increase the number of mobile clinic teams from 2 to 3 in order to reach even more equids, in local towns and villages as well as brick kilns
-To research and develop ways of replacing donkeys in the brick kilns with machinery
-To work with other NGOs, government representatives etc to develop ways in which to raise standards of the welfare of equids in Egypt

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Safe Haven for Donkeys in the Holy Land is an unincorporated trust, constituted under a Trust Deed dated 15th March 2000 as amended by Trustees Resolution dated 30th May 2000 and six Supplemental Deeds dated 24th February 2001, 8th October 2005, 22nd February 2008, 20th May 2016, 26th June 2018 and 28th March 2022. The charity's sole corporate trustee is Safe Haven for Donkeys in the Holy Land Trustee Limited.

In Israel, a not-for-profit company, the Holyland Donkeys Trust, was set up in July 2016 into which all the non-UK assets have been transferred. Although this company is still controlled by the UK charity, it complies with all necessary Israeli laws. In addition to the greater control this provides over activities in Israel, it has also unlocked the necessary tax advantages and the ability to fundraise in Israel.

There is also a limited company known as the Donkeys Trust Co in the Palestinian Territories. Due to strict financial controls being in place both organisations have had successful independent audits that meet legal requirements for the period January to December 2024.

Recruitment and appointment of new trustees

The limited company "Safe Haven for Donkeys in the Holy Land Trustee Limited" became sole corporate trustee of the charity in September 2016. The charity is therefore governed by the volunteer Directors of the limited company, and new members are elected by existing Directors. Directors receive induction training on being elected to the Board and continued training on an ongoing basis through the charity's Director meetings.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

In the UK, the charity is run by the Directors of Safe Haven for Donkeys in the Holy Land Trustee Limited. The charity's aims are fulfilled by making grants to the Israeli not for profit company the Holyland Donkeys Trust (HLDT) and to the Donkeys Trust Co in the Palestinian Territories. The Directors of Safe Haven for Donkeys in the Holy Land Trustee Limited are also Directors of HLDT. HLDT has three additional Directors - Wendy Ahl (the charity's UK Operations Director), Mr Mohamad Mussa and Dr Abed Zidan. Additionally, in April 2017, a third limited company Holyland Donkeys Trust (West Bank) was set up to allow for direct payment of salaries to West Bank staff. Its Directors are Mr Haytam Massad and Mr Omary Bader, accountant and lawyer to the Holyland Donkeys Trust.

The Board of Directors of Safe Haven for Donkeys in the Holy Land Trustee Limited are supported by the following members of UK staff:
o CEO (part time)
o UK Operations Director (full time)
o Social Media Officer (full time)
o Administration Assistant (part time)

In Israel, the Directors of the Holyland Donkeys Trust are supported by the following staff:
o Israel Operations Director (full time) and 4 full time sanctuary/outreach workers

In the Palestinian Territories, the Directors of the Donkeys Trust Co are supported by the following staff:
o Mobile Clinic Manager (veterinary surgeon) x 3
o Arrana rescue centre manager and assistant

In Egypt, the Atan Project is run by the following employees of the Egyptian NGO Al Jisr:
o Veterinary surgeon x 2 (full time)
o Two farriers (full time)

The project in Gaza is run by a self-employed team of a manager, vet tech and assistant.

In 2021, Mr Andrew Foxcroft resigned as a Trustee and took up the part time interim role of CEO for a period of two years from April 2021 with the permission of the Charity Commission. The Board made Mr Foxcroft's position permanent in June 2023.

The Directors hold regular meetings to agree the broad strategy and areas of activity for the charity in Israel and the UK. There is an Israeli Management Team in place that is in regular contact with the Directors of both Safe Haven for Donkeys in the Holy Land Trustee Limited and the Holyland Donkeys Trust on all operational and financial matters.

There are a number of volunteers who give their time either at the sanctuary or in Israel or to help with fundraising in the UK and the Directors remain extremely grateful to all of these. The Mid Sussex Volunteer Fundraising Group was set up at the beginning of 2005 and Director George Russell and his wife have regularly been running events in the Berkshire/Wiltshire area since 2005. It is hoped to continue to expand the number of volunteers both in Israel and the UK in the years ahead.

At the end of 2025, Safe Haven for Donkeys in the Holy Land had seven patrons: the Rt. Hon the Earl of Stockton, the Rt. Hon Ann Widdecombe DSG, Anthony Head, Peter Egan, Kay Burley, Jan Leeming and Desmond Lynam OBE. Additionally, it has a Royal patron, Her Royal Highness Princess Alexandra, The Hon Lady Ogilvy, KG, GCVO.

The charity has registered with the Fundraising Regulator in order to demonstrate its commitment to best practice of standards in fundraising. Additionally, the UK Operations Director is a diploma-level member of the Institute of Fundraising

Risk management

Major risks to which the charity has been exposed have been reviewed and systems established to mitigate those risks. The charity has a risk management policy and a risk register which is reviewed at each meeting of the Directors of Safe Haven for Donkeys in the Holy Land Trustee Limited.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2025

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Charity number
1083468

Principal address
Unit 23 More House Farm Business Centre
Ditchling Road
Wivelsfield
Haywards Heath
West Sussex
RH17 7RE

Trustees
M Eames (appointed March 2024 - Chair)
L Evans (appointed July 2025)
M Hogg (appointed July 2025)
R Ings (appointed 23 September 2022)
L Rimington (appointed July 2015)
G Russell (appointed March 2015)

In September 2016, the Charity Commission gave permission for the newly registered limited company Safe Haven for Donkeys in the Holy Land Trustee Limited (10191425) to become the sole Corporate Trustee of the charity. The former Trustees of the charity are now Directors of Safe Haven for Donkeys in the Holy Land Trustee Limited although they continue to be known as Trustees to our donors for continuity purposes to avoid confusion.

Auditors
Parkers
Chartered Accountants and Statutory Auditors
178-180 Church Road
Hove, East Sussex
BN3 2DJ

Bankers
HSBC plc
125 Church Road
Hove
East Sussex
BN3 2AN

TRUSTEES' RESPONSIBILITY STATEMENT
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

TRUSTEES' RESPONSIBILITY STATEMENT - continued

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 30 JUNE 2026 and signed on its behalf by:

....
G Russell - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF SAFE HAVEN FOR DONKEYS IN THE HOLY LAND

Opinion

We have audited the financial statements of Safe Haven for Donkeys in the Holy Land (the 'charity') for the year ended 31st December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

-We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Charity, including the Companies Act 2006.-
-We obtained an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework by making appropriate enquiries of management as well as considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;
-We made enquiries of those charged with governance and management concerning
-The risks of fraud;
-Instances of non-compliance with laws and regulations or knowledge of actual, suspected, or alleged fraud is documented during the period;
-We allocated an engagement team that we considered collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations

Audit response to the risk of irregularities including fraud

Based on the results of our risk assessment, our procedures included, but were not limited to:

-Performing analytical procedures to identify any unusual or unexpected relationships
-Evaluating whether judgements and assumptions made in determining the accounting estimates set out in note 1 were indicative of potential bias
-Assessing whether judgements and assumptions made in determining the accounting estimates set out in note 1 were indicative of potential bias.
-Agreeing financial statements disclosures to underlying supporting documentation
-Reading the minutes of meetings of those charged with governance
-Reviewing the correspondence with relevant regulatory bodies
-Testing of journal entries to address the risk of fraud through management override
-Incorporation an element of unpredictability in the selection of the nature, timing, and extent of our audit procedures.
-Corroborating the business rationale for transactions outside the normal course of business

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF SAFE HAVEN FOR DONKEYS IN THE HOLY LAND

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Parkers

Parkers
Chartered Accountants and Statutory Auditors
178-180 Church Road
Hove, East Sussex
BN3 2DJ

Date: 2nd July 2026.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	**1,842,468**	-	**1,842,468**	1,471,623
Other trading activities	3	**7,238**	-	**7,238**	6,182
Investment income	4	**30,532**	-	**30,532**	37,311
Total		**1,880,238**	-	**1,880,238**	1,515,116
EXPENDITURE ON					
Raising funds	5	**717,821**	-	**717,821**	638,256
Charitable activities	6				
Donkey sanctuary		**1,039,851**	-	**1,039,851**	987,348
Total		**1,757,672**	-	**1,757,672**	1,625,604
Net gains on investments		**59,567**	-	**59,567**	13,696
NET INCOME/(EXPENDITURE)		**182,133**	-	**182,133**	(96,792)
RECONCILIATION OF FUNDS					
Total funds brought forward		**1,982,175**	**7,800**	**1,989,975**	2,086,767
TOTAL FUNDS CARRIED FORWARD		**2,164,308**	**7,800**	**2,172,108**	1,989,975

The notes form part of these financial statements

BALANCE SHEET
31ST DECEMBER 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	11	**704**	-
Investments	12	**863,610**	797,742
		864,314	797,742
CURRENT ASSETS			
Stocks	13	**463**	886
Debtors	14	**150,997**	100,384
Cash at bank and in hand		**1,176,277**	1,136,057
		1,327,737	1,237,327
CREDITORS			
Amounts falling due within one year	15	**(19,943)**	(45,094)
NET CURRENT ASSETS		**1,307,794**	1,192,233
TOTAL ASSETS LESS CURRENT LIABILITIES		**2,172,108**	1,989,975
NET ASSETS		**2,172,108**	1,989,975
FUNDS	17		
Unrestricted funds		**2,164,308**	1,982,175
Restricted funds		**7,800**	7,800
TOTAL FUNDS		**2,172,108**	1,989,975

The financial statements were approved by the Board of Trustees and authorised for issue on 30 JUNE 2026 and were signed on its behalf by:

G Russell - Trustee

The notes form part of these financial statements

SAFE HAVEN FOR DONKEYS IN THE HOLY LAND

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	**17,040**	(207,859)
Net cash provided by/(used in) operating activities		**17,040**	(207,859)
Cash flows from investing activities			
Purchase of tangible fixed assets		**(1,051)**	-
Purchase of fixed asset investments		**(964,526)**	(784,046)
Sale of fixed asset investments		**958,225**	-
Interest received		**21,135**	33,041
Dividends received		**9,397**	4,270
Net cash provided by/(used in) investing activities		**23,180**	(746,735)
Change in cash and cash equivalents in the reporting period		**40,220**	(954,594)
Cash and cash equivalents at the beginning of the reporting period		**1,136,057**	2,090,651
Cash and cash equivalents at the end of the reporting period		**1,176,277**	1,136,057

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	**182,133**	(96,792)
Adjustments for:		
Depreciation charges	**347**	-
Gain on investments	**(59,567)**	(13,696)
Interest received	**(21,135)**	(33,041)
Dividends received	**(9,397)**	(4,270)
Decrease in stocks	**423**	34
Increase in debtors	**(50,613)**	(83,769)
(Decrease)/increase in creditors	**(25,151)**	23,675
Net cash provided by/(used in) operations	**17,040**	(207,859)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/25	Cash flow	At 31/12/25
	£	£	£
Net cash			
Cash at bank and in hand	**1,136,057**	**40,220**	**1,176,277**
	1,136,057	**40,220**	**1,176,277**
Total	**1,136,057**	**40,220**	**1,176,277**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated life.

Computer equipment	**33% straight line**

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

1. ACCOUNTING POLICIES - continued

Grants and donations
Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate. Contractual income and performance related grants are only included in the SOFA once the related goods and services have been delivered.

Gifts in kind

Gifts in kind are accounted from at a reasonable estimate of their value to the charity or the amount actually realised.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the Trustees Annual Report.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Legacies	520,226	434,132
Grants and donations	1,322,242	1,037,491
	1,842,468	1,471,623

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Sale of merchandise	7,238	6,182

4. INVESTMENT INCOME

	2025	2024
	£	£
Other fixed asset invest - FII	9,397	4,270
Deposit account interest	20,743	24,631
Interest - fixed asset sec.	392	8,410
	30,532	37,311

continued...

5. RAISING FUNDS

Raising donations and legacies

	2025	2024
	£	£
Staff costs	169,141	165,255
Rent, rates and insurance	17,541	17,343
Telephone	4,231	2,718
Postage & stationery	148,032	111,148
Sundries	4,629	3,663
Travel	24,937	33,419
Fundraising	296,104	268,597
Other office expenses	-	515
Bank and credit card charges	47,181	30,992
Depreciation	347	-
	712,143	633,650

Other trading activities

	2025	2024
	£	£
Opening stock	886	920
Purchases	5,255	4,572
Closing stock	(463)	(886)
	5,678	4,606
Aggregate amounts	717,821	638,256

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Donkey sanctuary	1,012,737	27,114	1,039,851

7. GRANTS PAYABLE

	2025	2024
	£	£
Donkey sanctuary	1,012,737	960,246

During the year the charity paid grants to Holyland Donkeys Trust, a charity with trustees in common, of £761,814 (2024: £693,329).

continued...

8. SUPPORT COSTS

	Governance costs
	£
Donkey sanctuary	**27,114**

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2025 nor for the year ended 31st December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2025 nor for the year ended 31st December 2024.

10. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	**164,151**	160,549
Other pension costs	**4,990**	4,706
	169,141	165,255

The average monthly number of employees during the year was as follows:

	2025	2024
UK staff	**4**	4

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£60,001 - £70,000	**1**	1

continued...

11. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st January 2025	**10,912**
Additions	**1,051**
At 31st December 2025	**11,963**
DEPRECIATION	
At 1st January 2025	**10,912**
Charge for year	**347**
At 31st December 2025	**11,259**
NET BOOK VALUE	
At 31st December 2025	**704**
At 31st December 2024	-

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2025	**797,742**
Additions	**964,526**
Disposals	**(933,280)**
Revaluations	**34,622**
At 31st December 2025	**863,610**
NET BOOK VALUE	
At 31st December 2025	**863,610**
At 31st December 2024	797,742

There were no investment assets outside the UK.

Cost or valuation at 31st December 2025 is represented by:

	Listed investment £
Valuation in 2025	**48,318**
Cost	**815,292**
	863,610

continued...

13. STOCKS

	2025 £	2024 £
Stocks for fundraising	**463**	886

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	**135,843**	36,833
Prepayments	**15,154**	63,551
	150,997	100,384

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Social security and other taxes	**4,160**	3,563
Other creditors	**2,222**	2,166
Accruals and deferred income	**13,561**	39,365
	19,943	45,094

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16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fixed assets	**704**	**-**	**704**	-
Investments	**863,610**	**-**	**863,610**	797,742
Current assets	**1,319,937**	**7,800**	**1,327,737**	1,237,327
Current liabilities	**(19,943)**	**-**	**(19,943)**	(45,094)
	2,164,308	**7,800**	**2,172,108**	1,989,975

17. MOVEMENT IN FUNDS

	At 1/1/25 £	Net movement in funds £	At 31/12/25 £
Unrestricted funds			
General fund	**1,968,479**	**147,511**	**2,115,990**
Fair Value Fund	**13,696**	**34,622**	**48,318**
	1,982,175	**182,133**	**2,164,308**
Restricted funds			
Equipment Fund	**7,800**	**-**	**7,800**
TOTAL FUNDS	**1,989,975**	**182,133**	**2,172,108**

continued...

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	**1,880,238**	**(1,757,672)**	**24,945**	**147,511**
Fair Value Fund	**-**	**-**	**34,622**	**34,622**
	1,880,238	**(1,757,672)**	**59,567**	**182,133**
TOTAL FUNDS	**1,880,238**	**(1,757,672)**	**59,567**	**182,133**

Comparatives for movement in funds

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	2,078,967	(110,488)	1,968,479
Fair Value Fund	-	13,696	13,696
	2,078,967	(96,792)	1,982,175
Restricted funds			
Equipment Fund	7,800	-	7,800
TOTAL FUNDS	2,086,767	(96,792)	1,989,975

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,515,116	(1,625,604)	-	(110,488)
Fair Value Fund	-	-	13,696	13,696
	1,515,116	(1,625,604)	13,696	(96,792)
TOTAL FUNDS	1,515,116	(1,625,604)	13,696	(96,792)

The equipment fund is due to several donations from several donors which were specifically earmarked for the purchase of equipment in Israel.

continued...

18. RELATED PARTY DISCLOSURES

During the period the charity paid grants totalling £761,814 (2024: £693,329) to Holyland Donkeys Trust a not-for-profit company registered in Israel and Donkeys Trust Co a not-for-profit company registered in the Palestinian Territories. Both entities have directors in common with Safe Haven for Donkeys In the Holy Land Trustee Limited (the corporate trustee of Safe Haven for Donkeys In the Holy Land).